

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY COMPANY ORIGINAL PETITION NO.181 OF 2007

Ronuk Industries Private Limited .Petitioner

WITH COMPANY PETITION NO. 182 OF 2007
Ronuk Chemicals Private Limited..Petitioner

Mr.Rajesh Shah Company for Petitioner

Mr.C.J.Jay for RDC

CORAM : DR.D.Y.CHANDRACHUD, J

DATED : 15th June, 2007

P.C.

1. Sanction of the Court is sought under sections 391 to 394 of the Companies Act, 1956 to a scheme of demerger. As a result of the scheme the chemical division of the petitioner in Company Petition No.182 of 2007 would be demerged and would stand transferred to the resulting company, the petitioner in Company Petition No.182 of 2007 with effect from the appointed date 1st April, 2006.

2. In so far as the statutory compliances are concerned, the following details have been furnished to the Court :

(1)	As regards the demerged company
(Petitioner 2007)	in Company Petition No.181 of
(i)	consent letters have been obtained
from the equity share holders,	preference and
share holders, secured creditors	individual
unsecured loan creditors	(2) on unsecured
notices have been served	
creditors.	

(2) As regards the resulting company
 (petitioner in letters Company of
 2007 (i) from the equity share holders been
 obtained secured creditors and (ii) letters of
 consent have obtained from the
 unsecured creditors.

2. The Regional Director has stated before the
 Court through counsel that there is no objection to
 the scheme as proposed being allowed. Since all
 the statutory obligations have been fulfilled and
 there is no objection before the court, it would be
 appropriate to allow the Company Petitions. The
 Company Petitions are accordingly made absolute in
 terms of prayer clauses (a) and (b).

(Dr.D.Y.Chandrachud, J)

